

MINNESOTA OFFICE OF HIGHER EDUCATION

A \$250 Million Investment in the future

Minnesota students will realize \$203M in tuition and student debt relief

- Two-year tuition freeze at all public colleges and universities
 - o MnSCU: \$78 million
 - o U of M: \$42.6 million (undergraduate)
- Historic increase in MN State Grant funding (\$46.672 million)
- Tuition Reciprocity (\$15.535 million)
- American Indian Scholarship (\$2.5 million)
- Summer Transition Grant (\$200,000)

The Largest Investment in Direct Financial Aid in Decades

- More than 100,000 Minnesota students will receive a MN State Grant
 - o Over 9,000 new students
 - o Average increase of \$181 for every grant recipient
 - o Average award of \$1,740 per student
 - o Formula adjusted to better reflect actual costs

MnSCU-total of \$102.328 million increase

- Leveraged equipment investment to train students for high-demand jobs- (\$7.278 million in FY 15)
- Funding to help retain high-quality faculty and staff

U of MN-total of \$78.5 million increase

- MnDrive: Invests in research for food, manufacturing, health science and technology to foster emerging fields of study and will help students prepare for careers of the future. (\$35.65 million)

The Dream Act/Prosperity Act

- Undocumented students who attend a Minnesota high school for three or more years and graduate will qualify for in-state tuition and state student aid
- Approximately 750 students will benefit